

as lessee—but is unable to guarantee that the lessor has any right to grant the lease.

Where the Land Registry does not for any purpose grant an absolute or good leasehold title, it grants what is known as a possessory title. In the case of a possessory title the Land Registry does not guarantee that the first proprietor was the proper legal owner of the property, but it guarantees that all subsequent proprietors correctly acquired their land from such first proprietor.

A large number of possessory titles have been granted in the past because solicitors demanded possessory titles instead of absolute titles. These are gradually being converted into absolute or good leasehold titles, partly on applications by the registered proprietors and partly at the instance of the Registry itself.

The change of ownership of registered property on a sale is effected by a form of transfer. This takes the place of the conveyance or assignment usual on the sale of an unregistered property. It is a simple form, which merely states that in consideration of a stated sum (the purchase money), A. B., the registered proprietor of the land transfers to C. D. (the purchaser) the land comprised in the registered title. The transfer is executed like a conveyance, and stamp duty (conveyance

duty) has to
be paid on the transaction. The
transfer is then
lodged by the purchaser's solicitor at
the Land
Registry and the Land Registry fees
paid. The
Land Registry then makes an entry of
the change
of ownership of the land on the register
and on the
land certificate copy of such register
and returns
the land certificate to the applicant.
Where the transfer is part of the land
in the title,